

This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.

**STATE OF NORTH DAKOTA
DEPARTMENT OF FINANCIAL INSTITUTIONS
2000 SCHAFFER STREET, SUITE G
BISMARCK ND 58501-1204
701-328-9933
www.nd.gov/dfi**

***BULLETIN
JANUARY 31, 2018, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
MERGER APPLICATION		
9-5-17	First Community Credit Union, Jamestown, to merge Agassiz Federal Credit Union, Crookston, MN, with and into First Community Credit Union, Jamestown, and to expand its field of membership	Pending legal review
CHANGE OF CONTROL APPLICATION		
12-7-17	Gregory P. Mayo and Joseph J. Mayo, acting in concert, to acquire control of 25% or more of the voting stock of First Holding Company of Cavalier, Cavalier, which controls 100% of United Valley Bank, Cavalier (Retroactive approval)	Approved by State Banking Board 1-11-18.
12-6-17	Charles Vorwerk to acquire control of 25% or more of the voting stock of Hatton Bancshares, Inc., Fargo, which controls 100% of Aspire Financial, Fargo	Approved by State Banking Board 1-11-18.
1-24-18	Application for Change of Control –Cyrus Bancshares, Inc. Cyrus, Minnesota, to acquire control of the voting stock of Quality Bankshares Inc., Page, North Dakota, and thereby control of Quality Bank, Fingal, North Dakota	To be acted on by State Banking Board 3-22-18
CONVERSION APPLICATION		
10-13-17	Tolna Co-op Federal Credit Union, Tolna, to convert to a state-chartered credit union	Preliminary application

BULLETIN
JANUARY 31, 2018, APPLICATIONS

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
BRANCH APPLICATION		
1-9-18	Town & Country Credit Union, Minot, to establish a branch at 3342 Sheyenne St, West Fargo, ND	Comment period ends 2-23-18. To be acted on by State Credit Union Board 3-2-18
1-26-18	Dakota Western Bank, Bowman to establish a branch at 24 Main Ave S, Regent, ND	Comment period ends 2-10-18
USURY		
The usury rate for unregulated lenders the month of February 2018 is 7.000% (6.832%) .		

PLEASE NOTE: The usury rate is equal to five and one-half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).

PLEASE NOTE:

The State Banking Board meeting to be held March 8, 2018, has been rescheduled for March 22, 2018.